

Needham

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Board Members

Evelyn M. Poness (Chairperson),
Kathleen P. Fitzpatrick, John P. Krawiecki,
Robert P. Mearls, Thomas A. Welch

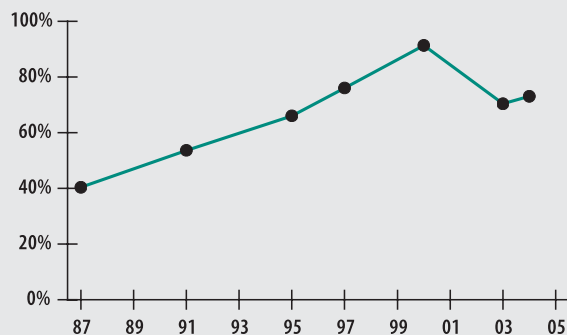
Board Administrator

Mary Clare Siegel

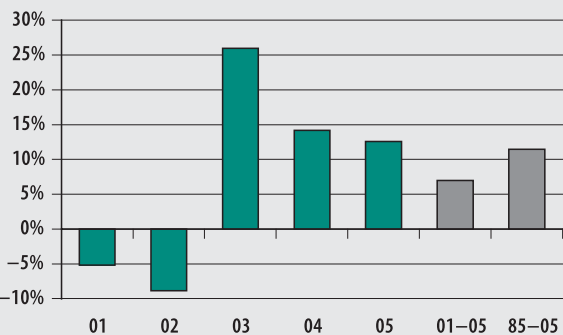
Board Meeting

Usually third Wednesday of each month at
9:30 am

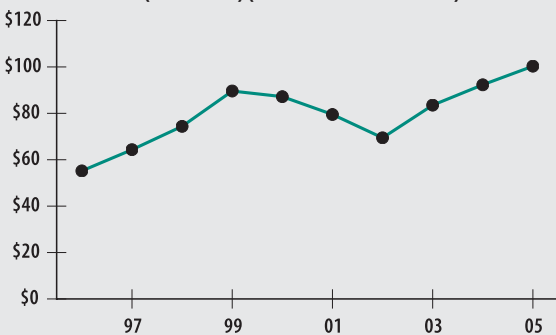
► Funded Ratio (1987-2005)



► Investment Return (2001-2005, 5 Year and 21 Year Averages)



► Asset Growth (1996-2005) (Market Value in Millions)



► Asset Allocation

See page 121 for PRIT asset allocation chart.

► ACTUARIAL

• Funded Ratio	73.1%
• Date of Last Valuation	01/04
• Actuary	Mellon
• Assumed Rate of Return	8.25%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2022
• Unfunded Liability	\$30.5 M
• Total Pension Appropriation (Fiscal 2006)	\$3.7 M

	Active	Retired
• Number of Members	603	527
• Total Payroll/Benefit	\$21.6 M	\$7.9 M
• Average Salary/Benefit	\$35,900	\$14,900
• Average Age	NA	74
• Average Service	NA	NA

► INVESTMENT

- PRIT

► 2005 Return	12.61%
► 2005 Target	8.30%
► 2005 Market Value	\$100.3 M
► 2001-2005 (Annualized)	6.97%
► 1985-2005 (Annualized)	11.44%